

MEMORANDUM

To: Board of Regents

From: Board Office

Subject: Request to name the University of Iowa College of Medicine the Roy J. and Lucille A. Carver College of Medicine.

Date: March 4, 2002

Recommended Action:

Approve the University of Iowa's request to name the College of Medicine the Roy J. and Lucille A. Carver College of Medicine at the University of Iowa.

Executive Summary:

Largest Single Gift to SUI The Roy J. Carver Charitable Trust has made an aggregate \$90 million commitment to the College of Medicine. This represents the largest commitment ever made by the Trust and the largest gift from a single entity ever made to the University of Iowa. In recognition of this transformational gift and the long-standing past and future relationships with the Carver Trust, the University of Iowa proposes to name the College of Medicine in honor of the Carvers.

Past Support The Roy J. Carver Charitable Trust has been providing crucial support to the University of Iowa's biomedical research initiatives for 15 years. In this time, the Roy J. Carver Charitable Trust has given \$27 million in support of programs and endowments in the College of Medicine.

New Commitments This fiscal year, the Trust has made two additional major pledges:

- ◆ \$10 million to support the capital development; and
- ◆ \$53 million to support the research initiatives of the faculty of the College for a total commitment of \$90 million.

Background and Analysis:

Quality
Commitment

The Roy J. Carver Charitable Trust has been providing crucial support to SUI biomedical research initiatives for over 15 years. The Trust's support of quality and value that makes the State of Iowa a very special place is visible throughout the SUI medical campus—in the Carver Pavilion in University of Iowa Hospitals and Clinics, the Roy J. Carver Molecular Science Research Center (now under construction), the laboratories of several renowned SUI scientists who make groundbreaking discoveries as Roy J. Carver Endowed Chairs in biomedical research, and within the halls of the Hardin Library. At the University of Iowa, the Carver name has become synonymous with the highest quality and commitment. The SUI biomedical research programs are gathering momentum—and the private support such as the pivotal support received from the Roy J. Carver Charitable Trust is a critical component in leveraging additional funding from other sources.

Funding Provided
Over the Next
15 Years

New funding from the Roy J. Carver Charitable Trust will be provided over the next 15 years and will be used as follows:

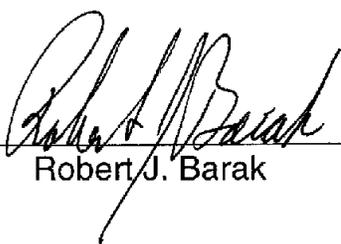
- ◆ \$15 million to support four research programs every five years. These programs would be designated as the Roy J. Carver Research Programs of Excellence;
- ◆ \$10 million for the College of Medicine Capital Improvement Program;
- ◆ \$10 million for the construction, renovation, and support of core research facilities on the College of Medicine campus. Sixty percent of these funds will be placed in a permanent endowment and forty percent reserved for capital awards
- ◆ \$8 million to support research by individual investigators within the SUI College of Medicine. Subject to biennial review, funds will be used to support the Carver Medical Research Initiative Awards program and one- to three-year grants on a per-invitation basis, with awards recommended only for those original projects demonstrating the highest quality of research;
- ◆ \$20 million to establish research-related faculty endowments associated with specific departmental or division headships and professorships within the college.

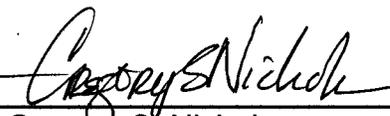
Special
Recognition
to the Carvers

In recognition of aggregate funding of \$90 million committed by the Roy J. Carver Charitable Trust, as well as the long-standing and ongoing relationship with the Trust, the University of Iowa proposes to name the College of Medicine in honor of Roy J. and Lucille A. Carver.

Other
Carver-supported
Initiatives

This gift also represents a continuation of the Trust's visionary support of the University as a whole. In recent years alone, major gifts from the Carver Trust have supported SUI initiatives as varied as Hancher Outreach in eastern Iowa, a "Reading Recovery" program sponsored by the UI College of Education, the Nonprofit Resource Center in the College of Law, digital technology for the SUI Libraries, the Mississippi River Research Station, and the new Center for Comparative Genomics in the Department of Biological Sciences, College of Liberal Arts and Sciences. In every case—as is true of the current gift designated for the College of Medicine—the Carver Trust has carefully planned its generosity to assure the broadest possible benefit for the citizens of Iowa, and for populations well beyond Iowa's borders.


Robert J. Barak

Approved: 
Gregory S. Nichols